မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်

ခွင့် ပြု မိန့်

ခွင့်ပြုမိန့်အမှတ် ၁၆၄/၉၁ ၁၉၉၁ ခုနှစ်၊ စက်တင်ဘာ လ ၂၀ ရက်။

ပြည်ထောင်စုမြန်မာနိုင်ငံတော် နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု ဥပဒေပုဒ်မ ၁၀ အရ ဤခွင့်ပြုမိန့်ကို မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်က ထုတ်ပေးလိုက်သည် -

(က) ကမကထပြုသူ၏အမည် သန့်ကြား ရေး မှူး ၊ ပြည်ထောင် စုမြန်မာနိုင်ငံ စီး ပွါး ရေး ဦး ပိုင် လီမိတက်

(ခ) မည်သည့်နိုင်ငံသား မြန်မာ

(ဂ) နေရပ်လိပ်စာ အမှတ် ၇၂-၇၄ ၊ ရွှေတိဂုံဘုရားလမ်း ၊ ဒဂုံမြို့နယ် ရန်ကုန်မြို့ ။

(ဃ) ပင်မအဖွဲ့အစည်းအမည်နှင့်လိပ်စာ ပြည်ထောင်စုမြန်မာနိုင်ငံ စီးပွါးရေး ဦးပိုင် လီမိတက်၊ အမှတ် ၇၂-၇၄ ၊ ရွှေတိဂုံဘုရား လမ်း ၊ ဒဂုံမြို့နယ်

(င) ဖွဲ့စည်းရာအရပ် ရန်ကုန်မြို့

(စ) ရင်းနှီးမြှုပ်နှံမှုပြုလုပ်မည့်လုပ်ငန်းအမျိုးအစား ကျောက်မျက် ရတနာများကိုအပုပေးခြင်း ၊ဖြတ်တောက်ခြင်း ၊ သွေးခြင်း နှင့် အရောင်တင်ခြင်းလုပ်ငန်းနှင့် ကျောက်မျက်လက်ဝတ်ရတနာများ ၊ ကျောက်စိမ်းရုပ်ထုများထုတ်လုပ် ရောင်း ချခြင်း

(ဆ) ရင်းနှီးမြှုပ်နှံမှုပြုလုပ်ခွင့်ပြုသည့်အရပ်ဒေသ(များ) အမှတ် ၊ ၂၂ ၊ ပြည်လမ်း ၊ ၇ မိုင် ၊ မရမ်းကုန်း မြို့နယ်

(ဇ) နိုင်ငံခြားမတည်ငွေရင်း အမေရိကန် ဒေါ်လာ ၁.၀၆၂ သန်း

(ဈ) နိုင်ငံခြားမတည်ငွေရင်းယူဆောင်လာရမည့်ကာလ လုပ်ငန်း စတင်ဖွဲ့စည်း သည့်နေ့မှ တစ်နှစ်အတွင်း

(ည) စုစုပေါင်း မတည်ငွေရင်း ပမာဏ(ကျပ်) ၂၂.၀ သန်း (ကျပ်နှစ်ဆယ့်နှစ်သန်း နှင့်ရှစ်သိန်း တိတိ)

(ဋ) ရင်းနှီးမြှုပ်နှံခွင့်ပြုသည့်သက်တမ်း ၁၁ နှစ်

(ဌ) မြန်မာနိုင်ငံတွင် ဖွဲ့စည်းမည့် စီးပွားရေးအဖွဲ့အစည်းအမည် MYANMAR NOUVEAU COMPANY LIMITED

မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်

MIC

Union of Myanmar
Form No (2) 968
Dated 20-9-95
Myanmar Investment Commission

The Myanmar Investment Commission

PERMIT

Permit No. 164/95 *Date* 20th SEPTEMBER, 1995

The Myanmar Investment Commission issues this Permit under Section 10 of the Union of Myanmar Foreign Investment Law -

(a) Name of Promoter DIRECTOR, UNION OF MYANMAR ECONOMIC HOLDINGS LIMITED

(b) Citizenship MYANMAR

(c) Address NO. 72 - 74 SHWEDAGON PAGODA ROAD
DAGON TOWNSHIP, YANGON

(d) Name and address of principal organization UNION OF MYANMAR ECONOMIC HOLDINGS LTD. 72-74, SHWEDAGON PAGODA ROAD, DAGON TOWNSHIP

(e) Place of incorporation
YANGON

(f) Type of business in which investment is to be made TREATING, HEATING, CUTTING AND POLISHING OF RAW PRECIOUS STONES & MANUFACTURING AND MARKETING OF JEWELLERY AND CARVINGS OF PRECIOUS AND SEMI - PRECIOUS STONES.

(g) Place (s) at which investment is permitted
NO. 22, PYAY ROAD, 7TH MILE, MAYANGONE TOWNSHIP, YANGON

(h) Amount of foreign capital US $ 1.862 MILLION

(i) Period for bringing in foreign capital
WITHIN TWELVE MONTHS FROM THE DATE OF INCORPORATION

(j) Total amount of capital (Kyat) 22.8 MILLION
(KYAT TWENTY TWO MILLION AND EIGHT HUNDRED THOUSAND ONLY)

(k) Permitted duration of investment 15 YEARS

(l) Name of the economic organization to be formed in Myanmar
MYANMAR NOUVEAU COMPANY LIMITED

Chairman

The Myanmar Investment Commission

GOVERNMENT OF THE UNION OF MYANMAR
MYANMAR INVESTMENT COMMISSION
653 / 691, Merchant Street, Yangon.

Our ref : Ya Ka-1/272/95 (968)
Dated : 20th September, 1995

Tel : 72009, 72855
Fax : 095-01-82101
Tlx : 21368 INVEST BM

Subject : Decision of the Myanmar Investment Commission on the Proposal for "Treating, Heating, Cutting and Polishing of Raw Precious Stones and Manufacturing and Marketing of Jewelery and Carvings of Precious and Semi-precious Stones" under the name of "Myanmar Nouveau Company Limited".

Reference: The Union of Myanmar Economic Holdings Limited letter No. Oo Pine/Ah Sa Pa/95-96(Nou) dated 9-8-95.

1. The Myanmar Investment Commission, at its meeting 9/95 held on 14-8-95 had reviewed the proposal for investment in "Treating, Heating, Cutting and Polishing of Raw Precious Stones and Manufacturing and Marketing of Jewelery and Carvings of Precious and Semi-precious Stones" under the name of "Myanmar Nouveau Company Limited" submitted as a Joint Venture between The Union of Myanmar Economic Holdings Limited and Nouveau Marketing Company Limited. After careful review, it was deliberated that the proposed project be approved in principle for implementation and the proposal be submitted to the Cabinet meeting for final approval.

2. The Cabinet, at its meeting 32/95 held on 30-8-95 resolved to permit the implementation of the said project. Hence, the "Permit" is herewith issued in accordance with Chapter VI, Article 10 of the Union of Myanmar Foreign Investment Law and Chapter VI, Paragraph 13 of the Procedures relating to the said Law. Terms and conditions to the "Permit" are stated in the following paragraphs.

3. The permitted duration of the project shall be 15 (fifteen) years and extendable for another 5 years upon mutual agreement between The Union of Myanmar Economic Holdings Limited and Myanmar Nouveau Company Limited.

4. In issuing this "Permit" the Commission has granted the following exemptions and reliefs that have been applied for:

(a) As per Article-21(a), exemption from income-tax for a period extending up to three consecutive years, inclusive of the year of commencement of production of goods.

(b) As per Article-21(b), regarding exemption from income-tax on profits of the business if they are maintained in a reserve fund and re-invested therein within one year after the reserve is made, Myanmar Nouveau Company Limited shall apply for such exemption only after 3-year tax holiday period.

(c) As per Article-21(c), for the purpose of income-tax assessment, accelerated depreciation rates in respect of machinery, equipment, building and other capital assets used in the business is being granted as per proposal.

(d) As per Article-21(d), relief from income-tax up to 50 percent on profits accrued from exports, such relief has to be applied upon actual performance, following 3-year tax holiday period.

(e) As per Article-21(e), Myanmar Nouveau Company Limited shall have the right to pay income-tax payable to the State on behalf of foreigners who have come from abroad and are employed in the enterprise and the right to deduct such payment from the assessable income.

(f) As per Article-21(f), the Commission has also approved the right to pay income-tax on the income of the above-mentioned foreigners at the rates applicable to the citizens residing within the country.

(g) As per Article-21(h), regarding right to carry forward and set-off up to three consecutive years from the year the loss is sustained following the enjoyment of exemption from income-tax, Myanmar Nouveau Company Limited shall file the case, if any, to the Ministry of Finance and Revenue with regard to Article-4 of the Income Tax Amendment Law, 1991.

(h) As per Article-21(i), exemption from customs duty and all other internal taxes on machinery, equipment, instruments, machinery components, spare parts and materials used in the business, which they are imported as they are actually required for use during the period of construction.

5. The rent of the covered area of the plant shall be US $ 10 (ten) per square metre per year and the uncovered area of the plant shall be US $ 5 (five) per square metre per year It shall be reviewed every five years

6. Commercial tax shall be levied as follows:

(a) Commercial tax on export of the products of jewelleries and jade carvings shall be exempted.

(b) Commercial tax on local sales in Foreign Currency will be 10 (ten) percent.

(c) Commercial tax will be normally levied on local sales.

7. Nouveau Marketing Company Limited shall have to sign the Joint Venture Agreement with The Union of Myanmar Economic Holdings Limited. A Lease Agreement shall also have to be signed between The Union of Myanmar Economic Holdings Limited and Myanmar Nouveau Company Limited. After signing such agreements, (5) copies each of those shall have to be forwarded to the Commission.

8. In operating the business, under this "Permit" Myanmar Nouveau Company Limited shall have to use its best efforts for realization of works stated in the proposal.

9. Myanmar Nouveau Company Limited, in consultation with the Department of Company Administration, Directorate of Investment and Company Administration shall have to be registered. After registration, (5) copies each of Certificate of Incorporation and Memorandum and Articles of Association shall have to be forwarded to the Commission.

10. The official date of operation shall be reported to the Commission.

11. The Commission approves periodical appointments of foreign experts and technicians from abroad as per proposal.

12. In order to evaluate foreign capital in terms of Kyats and for the purpose of its registration in accordance with the provision under Article-24 of the Union of Myanmar Foreign Investment Law, it is compulsory to report as early as possible in the following manner,

(a) The amount of foreign currency brought into Myanmar, attached with the necessary documents issued by the respective bank where the account is opened.

(b) The detailed lists of the type and value of foreign capital defined under Article-2(h) of the Law, other than foreign currency, to the Chairman, Foreign Capital Evaluation Sub-Committee.

13. After all types of foreign capital (foreign currency and other types of foreign capital) have been brought into Myanmar, a report shall have to be submitted to the Commission as prescribed, vide letter No. Na-Ya 9/101/92(416) dated 3-12-92 [Annexure(1)]

14. Myanmar Nouveau Company Limited shall report to the Commission for any alteration in the physical and financial plan of the project. Cost over-run, over and above the investment amount pledged in both local and foreign currency shall have to be reported as early as possible.

15. Myanmar Nouveau Company Limited shall be responsible for the preservation of the environment at and around the area of the project site Hence, it shall observe the directive issued by the Commission vide letter No. Ya Ka-1/139/94 (0440) dated 30-6-94 [Annexure(2)] to undertake all proper treatment systems and other necessary environmental control systems.

16. Myanmar Nouveau Company Limited shall follow the procedures prescribed by the Commission, vide letter No. Ya Ka-7/408/94 (0424) dated 29-6-94 [Annexure(3)] to expedite the clearance of imports of capital goods brought in as investment during the permitted.

17. Myanmar Nouveau Company Limited, in consultation with Myanma Insurance, shall effect such types of insurance defined under Chapter VII, Paragraph 15 of the Procedures relating to the Union of Myanmar Foreign Investment Law.

By Order,

Brig.-Gen

Brig.-Gen D.O. Abel
Secretary
(Minister, Ministry of National Planning
and Economic Development)

Director
The Union of Myanmar Economic Holdings Limited

cc:
1. Office of the Chairman of State Law and Order Restoration Council
2. Office of the State Law and Order Restoration Council
3. Office of the Government of the Union of Myanmar
4. Ministry of National Planning and Economic Development
5. Ministry of Finance and Revenue
6. Ministry of Trade
7. Ministry of Mines
8. Ministry of Foreign Affairs
9. Ministry of Home Affairs
10. Ministry of Immigration and Population
11. Ministry of Labour
12. Chairman, Committee for Assisting the Myanmar Investment Commission (Governor, Central Bank of Myanmar)

13. Chairman, Foreign Capital Evaluation Sub-Committee (Director General, Central Equipment, Statistics and Inspection Department)
14. Director General, Customs Department
15. Director General, Internal Revenue Department
16. Managing Director, Myanma Insurance
17. Director General, Directorate of Trade
18. Director General, Immigration and Manpower Department
19. Director General, Directorate of Labour
20. Chairman, Union of Myanmar Chamber of Commerce and Industry
21. Director, Department of Company Administration, Directorate of Investment and Company Administration